

## Message Text

UNCLASSIFIED

PAGE 01     SAN SA 04102 081356Z

43

ACTION XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 TRSE-00 OPIC-06

AID-05 /033 W

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R 072220Z SEP 76

FM AMEMBASSY SAN SALVADOR

TO SECSTATE WASHDC 2099

UNCLAS SAN SALVADOR 4102

A.O. 11652: N/A

TAGS: BPRO

SUBJECT: PROPOSED EXIMBANK GUARANTEE TO BANCO DE CREDITO POPULAR,  
S.A.

1. EMBASSY PRECEIVES NO OBJECTION TO SUBJECT GUARANTEE  
BUT WOULD LIKE TO POINT OUT THAT SEVERAL LOCAL BANKS  
INCLUDING BANCO DE CREDITO POPULAR ARE PRESENTLY FACING  
SOMEWHAT OF A LIQUIDITY PINCH. RECENT GOES REGULATIONS  
REQUIRE THAT GOVERNMENTAL AUTONOMOUS AGENCIES DEPOSIT  
THEIR FUNDS IN GOES ECONOMIC DEVELOPMENT BANKS, ACCORDINGLY  
LARGE AMOUNTS ARE PRESENTLY FLOWING OUT OF PRIVATE  
COMMERCIAL BANKING SYSTEM. ALSO MOST COFFEE SALES  
HAVE BEEN IN FUTURES AND RECEIPTS WILL NOT BEGIN TO COME  
IN UNTIL AFTER OCTOBER. GIVEN RECORD COFFEE PRICES,  
HOWEVER TIGHT LIQUIDITY SITUATION SHOULD BE ALLEVIATED  
DURING LATTER PART OF YEAR.

2. MR. MORALES IS LOCAL ACCOUNTANT WITH LONG HISTROY IN FIELD.  
HE HASHHBKKED FOR SEVERAL WELL KNOWN COMPANIES  
BEFORE STARTING HIS OWN PRACTICE IN 1959. HE HAS BEEN  
PRESIDENT OF EL SALVADORAN ASSOCIATION OF PUBLIC ACCOUNTANTS.  
LOZANO

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
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**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**From:** SAN SALVADOR  
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**Original Previous Classification:** n/a  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
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**Subject:** PROPOSED EXIMBANK GUARANTEE TO BANCO DE CREDITO POPULAR, S.A.  
**TAGS:** BPRO  
**To:** STATE  
**Type:** TE  
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